

FILED

ARTICLES OF INCORPORATION

OF

Vista Community Housing Corporation

MAR 24 3 15 PM '98
SECRETARY OF STATE

The undersigned, acting as incorporator of a nonprofit corporation (the "Corporation"), organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code (the "Act"), adopts the following Articles of Incorporation (the "Articles").

I.

The name of this Corporation is Vista Community Housing Corporation.

II.

This Corporation is a nonprofit corporation.

III.

The period of duration of this Corporation is perpetual.

IV.

The location of the Corporation is in the City of St. Maries, County of Benewah, and in the State of Idaho. The address of the initial registered office is 820 Elm Street, St. Maries, Idaho, 83861, and the name of the initial registered agent at this address is Valley Vista Care Corporation, an Idaho nonprofit corporation.

V.

The purposes for which this Corporation is organized and will be operated are as following:

A. To provide decent housing that is affordable to low-income and moderate income persons.

Charitable, religious, educational, or scientific within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, including, for such purposes, the making of distributions to organizations that qualify as exempt under Section 501(c)(3).

To exercise all powers granted by law necessary and proper to carry out the

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foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things of value. Nothing herein contained shall be deemed to authorize or permit this Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

VI.

No part of the net earnings or the assets of this Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons except that this Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof. No substantial part of the activities of this Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles, this Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time.

VII.

This Corporation shall not have any members.

VIII.

The affairs of this Corporation shall be managed by its Board of Directors. The Board of Directors shall at all times consist of three or more individuals. The exact number and qualifications of Directors serving on the Board of Directors shall be fixed in accordance with this Corporation's Bylaws consistent with the foregoing requirement. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be appointed by Valley Vista Care Corporation, an Idaho nonprofit corporation, in the manner and for the term provided in the Bylaws of this Corporation.

The names and street addresses of the persons constituting the initial Board of Directors are:

Scott F. Burpee
1234 Powell Road
St. Maries, Idaho 83861

Leslie Hiebert
P.O. Box 484
Calder, Idaho 83808

Eloise Carney
2080 Elm Street
St. Maries, Idaho 83861

IX.

Upon dissolution of this Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of this Corporation, distribute all the assets of the Corporation consistent with the purposes of this Corporation to such organization or organizations as shall at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of this Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of this Corporation.

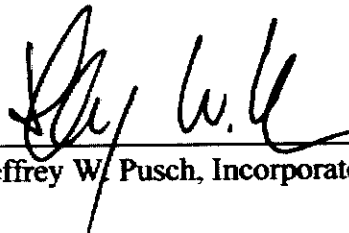
X.

The name and street address of the incorporator is Jeffrey W. Pusch, 101 South Capitol Blvd., Fifth Floor, Boise, Idaho 83701.

XI.

Provisions for the regulation of the internal affairs of this Corporation shall be set forth in the Bylaws. The Board of Directors of this Corporation shall be authorized to amend this Corporation's Bylaws at a properly noticed special or regular meeting of the Board of Directors.

DATED this 24th day of March, 1998.



Jeffrey W. Pusch, Incorporator